

SETTLEMENT AGREEMENT BETWEEN
MISSOURI REAL ESTATE COMMISSION AND URBAN LIVING STL LLC AND
KENNY C. GOLFINOPOULOS

Come now Urban Living STL LLC ("Urban Living") and Kenny C. Golfinopoulos ("Golfinopoulos") (collectively "Licensees") and the Missouri Real Estate Commission ("Commission") and enter into this settlement agreement for the purpose of resolving the question of whether Urban Living's license as a real estate association and Golfinopoulos' license as a real estate broker associate will be subject to discipline.

Pursuant to the terms of § 536.060, RSMo,¹ the parties hereto waive the right to a hearing by the Administrative Hearing Commission of the State of Missouri ("AHC") regarding cause to discipline the Licensees' licenses, and, additionally, the right to a disciplinary hearing before the Commission under § 621.110, RSMo.

Licensees acknowledge that they understand the various rights and privileges afforded them by law, including the right to a hearing of the charges against them; the right to appear and be represented by legal counsel; the right to have all charges against them proven upon the record by competent and substantial evidence; the right to cross-examine any witnesses appearing at the hearing against them; the right to present evidence on their own behalf at the hearing; the right to a decision upon the record by a fair and impartial administrative hearing commissioner concerning the charges pending against them and, subsequently, the right to a disciplinary hearing before the Commission at which time they may present evidence in mitigation of discipline; and the right to recover attorney's fees incurred in defending this action against their licenses. Being aware of these rights provided them by operation of law, Licensees knowingly and voluntarily waive each and every one of these rights and freely enter into this Settlement Agreement and agree to abide by the terms of this document, as they pertain to them.

Licensees acknowledge that they have received a copy of the documents relied upon by the Commission in determining there was cause to discipline their licenses, along with citations to law and/or regulations the Commission believes were violated.

For the purpose of settling this dispute, Licensees stipulate that the factual allegations contained in this Settlement Agreement are true and stipulates with the Commission that their licenses, numbered 2015039093

¹ All statutory references are to Missouri Revised Statutes 2000, as amended, unless otherwise indicated.

(Urban Living), and 2012032285 (Golfinopoulos) are subject to disciplinary action by the Commission in accordance with the provisions of Chapter 621 and §§ 339.010-339.205 and 339.710-339.855, RSMo.

Joint Stipulation of Facts and Conclusions of Law

1. The Commission is an agency of the state of Missouri created and established pursuant to § 339.120, RSMo, for the purpose of licensing all persons engaged in the practice as a real estate broker or salesperson in this state. The Commission has control and supervision of the licensed occupations and enforcement of the terms and provisions of Sections 339.010-339.205 and 339.710-339.855, RSMo.

2. Licensee, Urban Living, holds a real estate association license from the Commission, license number 2015039093. The Commission issued Urban Living's license on October 29, 2015 and it expires June 30, 2020. Licensee's license was current and active at all relevant times herein. Licensee Kenny C. Golfinopoulos is the designated broker for Urban Living.

3. Licensee, Kenny C. Golfinopoulos, holds a broker associate license from the Commission, license number 2012032285. The Commission issued Golfinopoulos' broker associate license on September 7, 2012. Licensee's broker associate license expires June 30, 2020 and was current and active at all relevant times herein.

4. On February 11-14 and 19-20, 2019, the Commission conducted an audit of Licensees. The Commission's audit revealed the following violations:

- a. In violation of section 339.100.2(3), RSMo, on multiple instances, Licensees failed to timely account for money that belonged to others in that: Licensees transferred security deposits to the broker's property management rental account to be used for property expenses and while the funds were transferred back, the amounts were not booked to any owner or the broker's accounting software; and on multiple instances, Licensees transferred owner funds to the broker's operating account and were not booked to any owner or the broker's accounting software.
- b. In violation of section 339.105.1, RSMo, there was a net overage of \$17,779.30 in Licensees' property management escrow account, Great Southern Bank, account ending 2694 (Account 2694). The overage was partially identified as:

- i. Identified overages of \$20,830.00 due to security deposits held on properties managed without an agreement: \$3,045.00 for Bricktop LLC, \$1,300.00 for DVM Holdings LLC, \$6,680.00 for Schprocket VF LLC, \$6,745.00 for JVM Holdings LLC, \$1,750.00 for SSG Investments LLC and \$1,300.00 for Essential Development Inc.
 - ii. Identified shortages totaling \$6,792.70 due to three transfers to the broker's operating account: \$2,500.00 on December 13, 2018, \$1,200.00 on December 27, 2018, and \$3,092.70 on November 21, 2018.
 - iii. An unidentified shortage of \$3,752.00.
- c. In violation of section 339.105.1, RSMo, there was a net shortage of \$50,461.97 in the property management escrow account, Great Southern Bank account ending 3054 ("Account 3054").
The shortage was partially identified as:
 - i. Identified overage of \$10,289.45 due to funds held on properties managed without an agreement: \$5,228.13 for DVM Holdings Inc., \$2,963.99 for JLM Holdings LLC, and \$2,097.33 for SSG Investments LLC.
 - ii. Identified shortages totaling \$25,358.29: \$15.00 due to return check charges not booked to the owner, \$16,250.50 due to multiple transfers to the broker's operating account, and \$19,092.79 due to January 31, 2019 negative balances.
 - iii. An unidentified shortage of \$25,393.13.
- d. In violation of section 339.105.1, RSMo, on multiple instances, Licensees comingled funds in that they transferred security deposits and owner funds to the broker's operating account:
 - i. \$2,500.00 due to a transfer to the operating account on December 13, 2018.
 - ii. \$1,200.00 due to a transfer to the operating account on December 27, 2018.
 - iii. \$3,092.70 due to a transfer to the operating account on November 21, 2018.
 - iv. Licensee Golfinopoulos transferred owner funds to his operating account on numerous other occasions.
- e. In violation of sections 339.720.1 and 339.780.2, RSMo, on six instances, the management agreement did not include a licensee's duties and responsibilities.

- f. In violation of section 339.760.1, RSMo, Licensee Golfinopoulos failed to adopt a written policy which identifies and describes the relationships in which the designated broker and affiliated licensees may engage with any seller, landlord, buyer or tenant.
- g. In violation of section 339.780.2, RSMo, and regulation 20 CSR 2250-8.090(4)(A)6, Licensees' listing agreement did not contain a statement which permits or prohibits an offer of sub-agency.
- h. In violation of section 339.780.2, RSMo, and regulation 20 CSR 2250-8.090(9)(G), on six instances, Licensees' management agreement with the landlord did not contain a statement which permits or prohibits an offer of sub-agency.
- i. In violation of section 339.780.2, RSMo, and regulation 20 CSR 2250-8.200(1), on six instances, Licensees managed property without a current written management agreement.
- j. In violation of section 339.780.7, RSMo, on six instances, Licensees' management agreement did not specify the required minimum services.
- k. In violation of regulations 20 CSR 2250-4.030(1) and 8.010(2), Licensees' business sign did not bear the name under which the brokerage was licensed and the fictitious name (Urban Living STL) was not registered with the Missouri Secretary of State.
- l. In violation of regulation 20 CSR 2250-8.010(2), Licensees' business sign was not displayed outside the regular place of business.
- m. In violation of regulation 20 CSR 2250-8.090(4)(A)14, the listing agreement did not contain all terms and conditions under which the property could be sold in that the agreement failed to contain the minimum commission, additional compensation and protection period.
- n. In violation of regulation 20 CSR 2250-8.090(9)(C), on 14 instances, the management agreement did not specify whether prepaid rents would be held by the broker or owner.
- o. In violation of regulation 20 CSR 2250-8.090(9)(H), on six instances, the management agreement did not include a statement which permits or prohibits the designated broker from acting as a dual agent.
- p. In violation of regulation 20 CSR 250-8.090(9)(I), on six instances, the management agreement did not include a statement which permits or prohibits the designated broker from acting as a transaction broker.

- q. In violation of regulation 20 CSR 2250-8.090(9)(J), on six instances, the management agreement did not specify whether the designated broker was authorized to cooperate with and compensate other designated brokers.
- r. In violation of regulation 20 CSR 2250-8.090(9)(K), on six instances, the management agreement failed to contain a statement which confirms the owner received a Broker Disclosure Form.
- s. In violation of regulation 20 CSR 2250-8.096(1)(A)2, on six instances, the written brokerage relationship disclosure did not identify the source or sources of compensation.
- t. In violation of regulation 20 CSR 2250-8.096(1)(A)3, on six instances, the written brokerage relationship disclosure did not confirm that the brokerage relationships were disclosed to the buyer and seller or their respective agents and/or transaction brokers no later than the first showing, upon first contact, or immediately upon the occurrence of any change to that relationship.
- u. In violation of regulation 20 CSR 2250-8.096(1)(A)5, on six instances, the written brokerage relationship disclosure failed to contain a statement which confirms that the tenant received the Broker Disclosure Form.
- v. In violation of regulation 20 CSR 2250-8.096(1)(A)6, on six instances, the written brokerage relationship disclosure was not signed and dated by the disclosing licensee on or before the contract date.
- w. In violation of regulation 20 CSR 2250-8.160(2), on 35 instances, Licensees failed to retain records in that they failed to retain 34 voided checks for Account 3054 and one invoice.
- x. In violation of regulation 20 CSR 2250-8.220(1), on 16 instances, Licensees disbursed funds from the property management escrow account when the owner's balance was not sufficient to cover the disbursement.
- y. In violation of regulation 20 CSR 2250-8.220(2), on multiple instances, security deposits were not maintained in tact in that Licensees transferred security deposits to the broker's operating account and property management rental account to be used for property expenses.

- z. In violation of regulation 20 CSR 2250-8.220(2), on multiple instances, Licensees held security deposits in the property management escrow account without written authorization of the owner. According to Licensee Golfinopoulos he used the funds to pay property expenses.
5. Section 339.040.1, RSMo, states, in relevant part:
1. Licenses shall be granted only to persons who present, and corporations, associations, limited liability companies, and professional corporations whose officers, managers, associates, general partners, or members who actively participate in such entity's brokerage, broker-salesperson, or salesperson business present, satisfactory proof to the commission that they:
 - (1) Are persons of good moral character; and
 - (2) Bear a good reputation for honesty, integrity, and fair dealing; and
 - (3) Are competent to transact the business of a broker or broker salesperson in such a manner as to safeguard the interest of the public.
6. Section 339.105, RSMo, states, in relevant part:
1. Each broker who holds funds belonging to another shall maintain such funds in a separate bank account in a financial institution which shall be designated an escrow or trust account. This requirement includes funds in which he or she may have some future interest or claim. Such funds shall be deposited promptly unless all parties having an interest in the funds have agreed otherwise in writing. No broker shall commingle his or her personal funds or other funds in this account with the exception that a broker may deposit and keep a sum not to exceed one thousand dollars in the account from his or her personal funds, which sum shall be specifically identified and deposited to cover service charges related to the account.
7. Section 339.720.1, RSMo, states, in relevant part:
- A licensee's general duties and obligations arising from the limited agency relationship shall be disclosed in writing to the seller and the buyer or to the landlord and the tenant pursuant to sections 339.760 to 339.780. Alternatively, when engaged in any of the activities enumerated in section 339.010, a licensee may act as an agent in any transaction in accordance with a written agreement as described in section 339.780.
8. Section 339.760, RSMo, states, in relevant part:
- Every designated broker who has affiliated licensees shall adopt a written policy which identifies and describes the relationships in which the designated broker and affiliated licensees may engage with any seller, landlord, buyer, or tenant as part of any real estate brokerage activities.

9. Section 339.780, RSMo, states, in relevant part:

...

2. Before engaging in any of the activities enumerated in section 339.010, a designated broker intending to establish a limited agency relationship with a seller or landlord shall enter into a written agency agreement with the party to be represented. The agreement shall include a licensee's duties and responsibilities specified in section 339.730 and the terms of compensation and shall specify whether an offer of subagency may be made to any other designated broker.

...

7. All exclusive brokerage agreements shall specify that the broker, through the broker or through one or more affiliated licensees, shall provide, at a minimum, the following services:

- (1) Accepting delivery of and presenting to the client or customer offers and counteroffers to buy, sell, or lease the client's or customer's property or the property the client or customer seeks to purchase or lease;
- (2) Assisting the client or customer in developing, communicating, negotiating, and presenting offers, counteroffers, and notices that relate to the offers and the counteroffers until a lease or purchase agreement is signed and all contingencies are satisfied or waived; and
- (3) Answering the client's or customer's questions relating to the offers, counteroffers, notices, and contingencies.

10. Regulation 20 CSR 2250-4.030(1) states, in relevant part:

Any broker doing business under any name other than the broker's legal name or entity doing business under any name other than the name registered with the secretary of state, shall first comply with the provisions of sections 417.200 – 417.230, RSMo on the registration of fictitious names and shall furnish the commission a copy of the registration within ten (10) days of receipt of the official registration from the secretary of state.

11. Regulation 20 CSR 2250-8.010(2) states, in relevant part:

A broker's business sign of sufficient size to identify it and bearing the name under which the broker or the broker's firm is licensed, or the regular business name, shall be displayed outside of the broker's regular place of business.

12. Regulation 20 CSR 2250-8.090 states, in relevant part:

...

(4) Seller's/Lessor's Agency (Sale/Lease Listing) Agreement.

(A) Every written listing agreement or other written agreement for brokerage services shall contain all of the following:

...

6. A statement which permits or prohibits the designated broker from offering subagency;

...

14. All other terms and conditions under which the property is to be sold, leased, or exchanged.

...

(9) Every written property management agreement or other written authorization between a broker and the owners of the real estate shall:

...

(C) Specify whether security deposits and prepaid rents will be held by the broker or the owner;

...

(G) Contain a statement which permits or prohibits the designated broker from offering subagency (not applicable for transaction broker agreements);

(H) Contain a statement which permits or prohibits the designated broker and/or affiliated licensee from acting as a disclosed dual agent and if permitted, the duties and responsibilities of a dual agent;

(I) Contain a statement which permits or prohibits the designated broker and/or affiliated licensee from acting as a transaction broker and if permitted, the duties and responsibilities of a transaction broker;

(J) Include specification of whether or not the designated broker is authorized to cooperate with and compensate other designated brokers acting pursuant to any other brokerage relationship as defined by sections 339.710 to 339.860, RSMo, including but not limited to tenant's agents and/or transaction brokers;

(K) Contain a statement which confirms that the landlord received the Broker Disclosure Form prescribed by the commission:

1. On or before the signing of the brokerage relationship agreement; or

2. Upon the licensee obtaining any personal or financial information, whichever occurs first[.]

13. Regulation 20 CSR 2250-8.096 states, in relevant part:

- (1) Licensees acting with or without a written agreement for brokerage services pursuant to sections 339.710 to 339.860, RSMo, are required to have such relationships confirmed in writing by each party to the real estate transaction on or before such party's first signature to the real estate contract. Nothing contained herein prohibits the written confirmation of brokerage relationships from being included or incorporated into the real estate contract, provided that any addendum or incorporated document containing the written confirmation must include a separate signature section for acknowledging the written confirmation that shall be signed and dated by each party to the real estate transaction.

(A) Written confirmation must –

...

2. Identify the source or sources of compensation;

3. Confirm that the brokerage relationships, if required by rule or regulation, were disclosed to the seller/landlord and/or buyer/tenant or their respective agents and/or transaction brokers no later than the first showing, upon first contact, or immediately upon the occurrence of any change to that relationship;

...

5. Be signed and dated by the seller/landlord and buyer/tenant. If the landlord has entered into a written property management agreement pursuant to 20 CSR 2250-8.200 – 20 CSR 2250-8.210, the landlord shall not be required to sign the written confirmation;

6. Be signed and dated by the disclosing licensees on or before the contract date. If a landlord's agent or transaction broker is conducting property management pursuant to 20 CSR 2250-8.200 – 20 CSR 2250-8.210, the unlicensed office personnel may, in the performance of the duties enumerated in 339.010.5(5)(a)-(e), sign the written confirmation on behalf of the landlord's agent or transaction broker.

14. Regulation 20 CSR 2250-8.160(2) states, in relevant part:

...

Every broker shall retain for a period of at least three (3) years true copies of all property management agreements, correspondence or other written authorization relating to each real estate transaction relating to leases, rentals or management activities the broker has handled. The broker must also retain all business books, accounts and records unless these records are released to the owner(s) or transferred to another

broker by written detailed receipt or transmittal letter agreed to in writing by all parties to the transaction.

15. Regulation 20 CSR 2250-8.200(1) states, in relevant part:

When managing property a licensee shall not rent or lease, offer to rent or lease, negotiate, or offer or agree to negotiate, the rent or lease, list or offer to list for lease or rent, assist or direct in procuring of prospects calculated to result in the lease or rent, assist or direct in the negotiation of any transaction calculated or intended to result in the lease or rent, or show that property to prospective rents or lessees unless the licensee's broker holds a current written property management agreement or other written authorization signed by the owner of the real estate or the owner's authorized agent.

16. Regulation 20 CSR 2250-8.220 states, in relevant part:

(1) A broker shall establish and maintain a separate escrow account(s), to be designated as a property management escrow account(s), for the deposit of current rents and money received from the owner(s) or on the owner's(s') behalf for payment of expenses related to property management. Before making disbursements from a property management escrow account, a broker shall ensure that the account balance for that owner's(s') property(ies) is sufficient to cover the disbursements.

(2) All security deposits held by a broker shall be maintained, intact, in an escrow account other than the property management account(s), pursuant to section 339.105, RSMo, unless the owner(s) have agreed otherwise in writing.

17. Licensees' conduct, as described in paragraph 4, constitutes cause to discipline Licensees' licenses.

18. Cause exists for the Commission to take disciplinary action against Licensees' licenses under § 339.100.2(3), (15), (16) and (19), RSMo, which states in pertinent part:

2. The commission may cause a complaint to be filed with the administrative hearing commission as provided by the provisions of chapter 621, RSMo, against any person or entity licensed under this chapter or any licensee who has failed to renew or has surrendered his or her individual or entity license for any one or any combination of the following acts:

...

(3) Failing within a reasonable time to account for or to remit any moneys, valuable documents or other property coming into his or her possession which belongs to others;

...

(15) Violation of, or attempting to violate, directly or indirectly, or assisting or enabling any person to violate, any provision of sections 339.010 to 339.180 and sections 339.710 to 339.860*, or any lawful rule adopted pursuant to sections 339.010 to 339.180 and sections 339.710 to 339.860*;

(16) Committing any act which would otherwise be grounds for the commission to refuse to issue a license under section 339.040;

...

(19) Any other conduct which constitutes untrustworthy, improper or fraudulent business dealings, demonstrates bad faith or incompetence, misconduct, or gross negligence[.]

Joint Agreed Disciplinary Order

22. Based upon the foregoing, the parties mutually agree and stipulate that the following shall constitute the disciplinary order entered by the Commission in this matter under the authority of §§ 536.060, 621.045.4 and 621.110, RSMo.

23. The terms of discipline shall include **Licensees' licenses shall be placed on probation for a period of two (2) years.** Licensees' licenses are hereby placed on two (2) years' probation. During the period of **probation** on their licenses, Licensees shall be entitled to practice as a real estate association and a real estate broker associate provided they adhere to all the terms stated herein. The period of probation shall constitute the "disciplinary period."

24. **Terms and conditions of the disciplinary period.** Terms and conditions of the disciplinary period are as follows:

Specific Terms

a. Licensees shall, at their own expense, ensure that quarterly audits of their registered escrow account, Great Southern Bank Account 3054, are conducted and completed by a certified public accountant (CPA), bookkeeper or accountant approved by the Commission. Within 15 calendar days of the effective date of this Settlement Agreement, Licensees shall submit to the MREC in writing a list of at least three CPAs, bookkeepers, or accountants including name, address, and relationship to Licensees. The Commission may approve one or more of the listed CPAs, bookkeepers or accountants or may require Licensees, on grounds that are reasonable, to submit additional names for consideration and approval. Licensees shall, at their expense, retain an approved CPA, bookkeeper, or accountant to

conduct and complete the quarterly audits for the disciplinary period. The first such quarterly audit shall begin with the quarter ending September 30, 2019 and continue through and conclude with the quarter ending June 30, 2020. Further, within 30 days of completion of each quarterly audit period, the certified public accountant conducting and completing the audit will mail to the MREC by certified mail, return receipt requested, a signed statement from the CPA, bookkeeper, or accountant confirming that his/her firm completed a reconciliation of the account and matched the reconciled balance to the check register and the total of all reported owner and/or tenant balances. All documents necessary to prove the reconciliation should be submitted with the CPA, bookkeeper or accountant's statement. If the CPA, bookkeeper or accountant should find that the three-way reconciliation does not match, the CPA, bookkeeper, or accountant report should include the details and documentation necessary to show that all discrepancies were identified and corrected.

b. Licensees shall provide the Commission with written documentation of the corrective action to all overages and shortages in the security deposit escrow account, Great Southern Bank Account 2694, and compliance with the requirements of the management agreements. Licensees shall provide the documentation demonstrating the required corrective action within the first year of the disciplinary period.

General Terms

a. Licensees shall keep the Commission apprised at all times in writing of their current mailing addresses and email addresses (if any), and telephone numbers at each place of residence and business. Licensees shall notify the MREC in writing within ten days of any change in this information.

b. Licensees shall timely renew Licensees' licenses, timely pay all fees required for license renewal, and comply with all other requirements necessary to maintain their licenses in a current and active state. During the disciplinary period, Licensees shall not place their licenses on inactive status as would otherwise be allowed under 20 CSR 2250-4.050. Alternatively, without violating the terms and conditions of this Settlement Agreement, Licensees may surrender their real estate licenses by submitting a Surrender of Licensure form to the MREC along with the original license and any duplicate copies issued to Licensee. If Licensees apply for a real estate license after surrender, Licensees shall be required to requalify as if original applicants. Licensee Golfinopoulos would have to apply as an

original applicant for a salesperson license. The MREC will not be precluded from basing its decision, wholly or partially, on the findings of fact, conclusions of law, and discipline set forth in this Settlement Agreement.

c. Licensees shall meet in person with the MREC or its representative at any such time and place as required by the MREC or its designee upon notification from the MREC or its designee. Said meetings will be at the MREC's discretion and may occur periodically during the probation period.

d. Licensees shall immediately submit documents showing compliance with the requirements of this Order to the MREC when requested by the MREC or its designee.

e. During the probationary period, Licensees shall accept and comply with unannounced visits from the MREC's representatives to monitor compliance with the terms and conditions of this Order.

f. Licensees shall comply with all relevant provisions of Chapter 339, RSMo, as amended; all rules and regulations of the MREC; and all local, state, and federal laws. "State" as used herein refers to the State of Missouri and all other states and territories of the United States.

g. Licensees shall report to the MREC each occurrence of Licensees' being finally adjudicated and found guilty, or entering a plea of guilty or nolo contendere, in a state or federal criminal prosecution, to felony or misdemeanor offenses, within ten business days of each such occurrence.

h. Licensee cannot change the status of a license, transfer their licenses or apply for any new or additional licenses without the prior written consent of the Commission.

25. This Agreement does not bind the Commission or restrict the remedies available to it concerning facts or conduct not specifically mentioned in this Agreement that are either not known to the Commission or may be discovered.

26. This Agreement does not bind the Commission or restrict the remedies available to it concerning any future violations by Licensee of Chapter 339, RSMo, as amended, or the regulations promulgated thereunder, or of the terms of this Agreement.

27. All parties agree to pay all their own fees and expenses incurred as a result of this case, its settlement or any litigation.

28. The parties to this Agreement understand that the Missouri Real Estate Commission will maintain this Agreement as an open record of the Commission as provided in Chapters 339, 610 and 324, RSMo.

29. The terms of this Settlement Agreement are contractual, legally enforceable, and binding, not merely recital. Except as otherwise provided herein, neither this Settlement Agreement nor any of its provisions may be changed, waived, discharged, or terminated, except by an instrument in writing signed by the party against whom the enforcement of the change, waiver, discharge, or termination is sought.


30. Licensees, together with Licensees' heirs and assigns, and Licensees' attorneys, do hereby waive, release, acquit and forever discharge the Commission, its respective members and any of its employees, agents, or attorneys, including any former Commission members, employees, agents, and attorneys, of, or from, any liability, claim, actions, causes of action, fees, costs and expenses, and compensation, including but not limited to, any claims for attorney's fees and expenses, including any claims pursuant to § 536.087, RSMo, or any claim arising under 42 U.S.C. § 1983, which may be based upon, arise out of, or relate to any of the matters raised in this case, its settlement, or from the negotiation or execution of this Settlement Agreement. The parties acknowledge that this paragraph is severable from the remaining portions of this Settlement Agreement in that it survives in perpetuity even in the event that any court of law deems this Settlement Agreement or any portion thereof to be void or unenforceable.

31. If no contested case has been filed against Licensees, Licensees have the right, either at the time the Settlement Agreement is signed by all parties or within fifteen days thereafter, to submit the Agreement to the Administrative Hearing Commission for determination that the facts agreed to by the parties to the Settlement Agreement constitute grounds for denying or disciplining the licenses of Licensees. If Licensees desire the Administrative Hearing Commission to review this Agreement, Licensees may submit this request to: **Administrative Hearing Commission, United States Post Office Building, 131 W. High Street, P.O. Box 1557, Jefferson City, Missouri 65102-1557.**

32. If Licensees have requested review, Licensees and Commission jointly request that the Administrative Hearing Commission determine whether the facts set forth herein are grounds for disciplining Licensees' licenses and issue findings of fact and conclusions of law stating that the facts agreed to by the parties are grounds for disciplining Licensees' licenses. Effective the date the Administrative Hearing

Commission determines that the Agreement sets forth cause for disciplining Licensees' licenses, the agreed upon discipline set forth herein shall go into effect. If the Administrative Hearing Commission issues an order stating that the Settlement Agreement does not set forth cause for discipline, then the Commission may proceed to seek discipline against Licensees as allowed by law. If the Licensees do not submit the Agreement to the Administrative Hearing Commission for determination, the agreement shall become effective fifteen (15) days following the signature of the Commission's Executive Director.

LICENSEES



Urban Living STL LLC
Kenny C. Golfinopoulos, Designated Broker



Kenny C. Golfinopoulos

Date 8-7-2019

COMMISSION



Terry W. Moore
Executive Director
Missouri Real Estate Commission

Date AUGUST 16, 2019